

**City of Muskegon  
Internal Service Funds**

**COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET ASSETS**

**Year Ended December 31, 2003**

	<b>Engineering Services</b>	<b>Equipment</b>	<b>General Insurance</b>	<b>Public Service Building</b>	<b>Combined Totals</b>
Operating revenues					
Charges to other funds	\$ 516,169	\$ 2,299,746	\$ 2,449,390	\$ 612,766	\$ 5,878,071
Other revenues	6,308	95,004	127,635	14	228,961
Total operating revenues	<u>522,477</u>	<u>2,394,750</u>	<u>2,577,025</u>	<u>612,780</u>	<u>6,107,032</u>
Operating expenses					
Operating and administrative	548,673	1,637,285	36,828	469,620	2,692,406
Insurance premiums and claims	-	-	3,497,569	-	3,497,569
Depreciation and amortization	2,205	632,139	-	69,920	704,264
Total operating expenses	<u>550,878</u>	<u>2,269,424</u>	<u>3,534,397</u>	<u>539,540</u>	<u>6,894,239</u>
Operating income (loss)	(28,401)	125,326	(957,372)	73,240	(787,207)
Nonoperating revenues (expenses)					
Investment income	1,788	12,813	11,560	315	26,476
Gain on sale of fixed assets	-	15,053	-	-	15,053
Total nonoperating revenues (expenses)	<u>1,788</u>	<u>27,866</u>	<u>11,560</u>	<u>315</u>	<u>41,529</u>
Income (loss) before operating transfers	(26,613)	153,192	(945,812)	73,555	(745,678)
Transfers					
Transfers in	-	-	1,179,938	-	1,179,938
Change in net assets	(26,613)	153,192	234,126	73,555	434,260
Net assets at beginning of year	<u>75,603</u>	<u>2,591,617</u>	<u>567,930</u>	<u>986,607</u>	<u>4,221,757</u>
Net assets at end of year	<u>\$ 48,990</u>	<u>\$ 2,744,809</u>	<u>\$ 802,056</u>	<u>\$ 1,060,162</u>	<u>\$ 4,656,017</u>